

EXHIBIT 1



Entered on Docket
June 12, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²
Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FOURTH
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE
STANDARD PROPERTY
DEVELOPMENT, LLC LOAN**

Hearing Date: May 8, 2008

Hearing Time: 10:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Fourth Omnibus
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
3 Investment in the Standard Property Development, LLC Loan (the "Objection") [DE
4 6272]. Adequate notice of the Objection was given. The Court heard the Objection on
5 May 8, 2008. No responses were filed to the Objection and no opposition was raised at
6 the hearing. Good cause appearing,

7 IT IS ORDERED:

- 8 • Sustaining the Objection;
- 9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
10 are based upon an investment in the Standard Property Development, LLC
11 Loan. The Proofs of Claim listed in Exhibit A are not affected by this order to
12 the extent they are based upon an investment in a loan(s) other than the Standard
13 Property Development, LLC Loan; and
- 14 • Reserving the right of any party in interest, including the USACM Trust, to
15 further object to the Proofs of Claim listed on Exhibit A attached.

16 ###

17 PREPARED AND SUBMITTED:

18 **LEWIS AND ROCA LLP**

19 By: /s/ RC (#0006593)

20 Susan M. Freeman

21 Rob Charles

22 John Hinderaker

23 *Attorneys for USACM Liquidating Trust*

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CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)
Susan M. Freeman
Rob Charles
John Hinderaker
Attorneys for USACM Liquidating Trust

STANDARD PROPERTY LOAN
FOURTH OMNIBUS OBJECTION

EXHIBIT A
Multiple Loan Claims

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Standard Property Loan
10725-01864	Richard W. Gilmour IRA	c/o First Savings Bank Custodian P.O. Box 1241 Camano Island, WA 98292-1241	160,697.26	50,000.00
10725-02407	Dennis E. Hein and Don D. Meyer, Jt Wros	Don D. Meyer 3425 East Russell Road, Unit 247 Las Vegas, NV 89120	126,590.00	50,000.00
10725-02433	Michaelian Holdings LLC	413 Canyon Greens Drive Las Vegas, NV 89144-0829	1,267,075.50	100,000.00
10725-01691	Mojave Canyon Inc	Janet L. Chubb, Esq. Jones Vargas P.O. Box 281 Reno, NV 89504-0281	685,000.00	125,000.00
10725-01208	Pete Monighetti	6515 Frankie Lane Prunedale, CA 93907	1,509,963.55	50,000.00
10725-02030	Daniel D. Newman Trust Dated 11/1/92	c/o Daniel D. Newman Trustee 125 Elysian Drive Sedona, AZ 86336	714,018.67	50,000.00
10725-02000	Robert L. Ogren Trust Dated 6/30/92	Robert L. Orgren Trustee 3768 Rick Stratton Drive Las Vegas, NV 89120	913,741.57	100,000.00
10725-00844	Premiere Holdings Inc Defined Benefit	c/o Scott D. Fleming, Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Parkway, 4 th Floor Las Vegas, NV 89169	380,000.00	50,000.00